



United States Department of Agriculture
Rural Development
Montana State Office

May 2, 2006

MT AN No. 261 (3550)

TO: All Montana Rural Development Area Offices

SUBJECT: REO Area Office Procedures

PURPOSE/INTENDED OUTCOME:

The purpose of this MT Administrative Notice (AN) is to establish a current standardized REO procedure for the Area Offices to follow when inspecting REO properties.

COMPARISON WITH PREVIOUS AN:

This AN replaces MT AN No. 233. Local and Field Office references were changed to Area Office and reference to the previous ANs are the only changes made.

IMPLEMENTATION RESPONSIBILITIES:

The attached Property Inspection Report (Attachment 1) has been created to meet the current needs for the Housing Program Division. MT AN 262 dated May 2, 2006 indicates that every effort should be made to inspect the property within the first 5 business days after acquisition. Please complete the attached inspection report during this time and send in a copy of the final report along with photos of the interior and exterior to the State Office. Please refer to MT AN 262 for further guidance on REO procedures.

Questions regarding these procedures should be directed to Kim Maines, Housing Programs Direct Loan Specialist at the State Office.

W.T (Tim) RYAN
State Director

EXPIRATION DATE:
May 2, 2007

FILING INSTRUCTIONS:
Appendix 7 of HB-1-3550

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